

Massachusetts Department of Revenue

Monthly Report of Tax Collections through April 30, 2003 (in thousands)

Tax or Excise	April 2002	April 2003	2002 - 2003 Growth		YTD FY2002	YTD FY2003	FY2002 - FY2003 Growth		Year - to - Date Benchmark Range ¹ (in millions) Low - High		
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,345,432	\$1,403,160	\$57,728	4.3%	\$11,970,329	\$12,034,553	\$64,224	0.5%	\$11,975 - 12,115		
INCOME TAX	\$887,413	\$910,194	\$22,781	2.6%	\$6,876,014	\$6,576,754	(\$299,260)	-4.4%			
Tax Withheld	\$537,759	\$515,498	(\$22,261)	-4.1%	\$6,099,977	\$5,918,429	(\$181,548)	-3.0%			
SALES & USE TAXES²	\$311,110	\$299,735	(\$11,375)	-3.7%	\$3,075,601	\$3,071,596	(\$4,004)	-0.1%			
Tangible Property	\$203,242	\$187,463	(\$15,779)	-7.8%	\$2,011,919	\$1,973,085	(\$38,834)	-1.9%			
CORPORATION EXCISE	\$38,837	\$66,601	\$27,764	71.5%	\$454,648	\$598,662	\$144,014	31.7%			
BUSINESS EXCISES	(\$6,416)	\$4,046	\$10,462	NA	\$424,632	\$469,498	\$44,866	10.6%			
OTHER EXCISES	\$114,488	\$122,584	\$8,096	7.1%	\$1,139,435	\$1,318,043	\$178,608	15.7%			
Tax or Excise	April 2002	April 2003	2002 - 2003 Growth		YTD FY2002	YTD FY2003	FY2002 - FY2003 Growth		Actual FY2002	FY2003 Estimate	FY2002-FY2003 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,345,432	\$1,403,160	\$57,728	4.3%	\$11,970,329	\$12,034,553	\$64,224	0.5%	\$14,205,464	\$14,662,756	3.2%
NON-DOR TAXES	\$4,352	\$5,225	\$873	20.1%	\$61,620	\$69,856	\$8,236	13.4%	\$81,596	\$85,245	4.5%
Racing	\$0	\$0	\$0	NA	\$2,749	\$0	(\$2,749)	-100.0%	\$2,749	\$0	-100.0%
Beano 3/5ths	\$211	\$213	\$2	1.0%	\$2,453	\$2,166	(\$287)	-11.7%	\$3,038	\$2,670	-12.1%
Raffles & Bazaars	\$59	\$84	\$25	42.5%	\$685	\$709	\$23	3.4%	\$846	\$869	2.8%
Special Insurance Brokers	\$18	\$1,024	\$1,006	5695.2%	\$12,677	\$21,578	\$8,901	70.2%	\$13,031	\$14,358	10.2%
UI Surcharges	\$714	\$697	(\$16)	-2.3%	\$11,964	\$11,393	(\$571)	-4.8%	\$22,198	\$24,000	8.1%
Boxing	\$2	\$0	(\$2)	-100.0%	\$18	\$0	(\$18)	-100.0%	\$28	\$23	-19.4%
Deeds, Sec. of State	\$3,349	\$3,207	(\$142)	-4.2%	\$31,074	\$34,011	\$2,936	9.4%	\$39,706	\$43,325	9.1%
TOTAL TAXES	\$1,349,784	\$1,408,386	\$58,601	4.3%	\$12,031,950	\$12,104,409	\$72,459	0.6%	\$14,287,059	\$14,748,001	3.2%
Minus Sales Tax Revenue Credited to MBTA State and Local Contribution Fund²	\$54,224	\$52,186	(\$2,038)	-3.8%	\$552,487	\$565,396	\$12,909	2.3%	\$664,350	\$684,281	3.0%
TOTAL TAXES FOR BUDGET	\$1,295,560	\$1,356,200	\$60,640	4.7%	\$11,479,463	\$11,539,013	\$59,550	0.5%	\$13,622,709	\$14,063,721	3.2%
OTHER DOR REVENUE	\$14,923	\$18,168	\$3,245	21.7%	\$184,068	\$197,084	\$13,016	7.1%	\$223,874	\$226,571	1.2%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,577	\$1,041	(\$536)	-34.0%	\$10,227	\$10,973	\$746	7.3%	\$12,914	\$13,000	0.7%
Rooms	\$2,860	\$3,607	\$748	26.2%	\$57,014	\$57,942	\$929	1.6%	\$70,953	\$78,545	10.7%
Urban Redevelopment Excise	\$2,558	\$1,818	(\$740)	-28.9%	\$44,551	\$46,235	\$1,684	3.8%	\$46,824	\$49,181	5.0%
Departmental Fees, Licenses, etc.	\$356	\$581	\$224	62.9%	\$5,120	\$5,084	(\$36)	-0.7%	\$6,475	\$5,766	-11.0%
County Correction Fund: Deeds	\$400	\$685	\$285	71.3%	\$4,331	\$4,904	\$573	13.2%	\$6,121	\$5,888	-3.8%
Community Preservation Trust	\$3,357	\$6,067	\$2,710	80.7%	\$31,523	\$38,835	\$7,312	23.2%	\$42,451	\$39,953	-5.9%
Local Rental Veh (Conv Ctr)	\$41	\$98	\$57	137.9%	\$888	\$892	\$4	0.4%	\$1,028	\$1,138	10.7%
Abandoned Deposits (Bottle)	\$3,774	\$4,271	\$497	13.2%	\$30,413	\$32,218	\$1,805	5.9%	\$37,109	\$33,100	-10.8%
TOTAL TAX & OTHER REVENUE	\$1,364,707	\$1,426,554	\$61,847	4.5%	\$12,216,017	\$12,301,493	\$85,475	0.7%	\$14,510,934	\$14,974,572	3.2%

Detail may not add to total because of rounding.

¹ The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes.

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures for FY2002 and 2003 include quarterly adjustments to raise the amounts to the 'base revenue amounts' as prescribed by law.

April Collections (in thousands)

Tax or Excise						Year-to-Date Collections					Fiscal Year Collections		
	April 2001	April 2002	2001-2002 Growth	April 2003	2002-2003 Growth	YTD FY2001	YTD FY2002	FY2001-FY2002 Growth	YTD FY2003	FY2002-FY2003 Growth	Actual FY2002	FY2003 Estimate	FY2002-FY2003 Growth
INCOME TAX	\$1,136,795	\$887,413	-21.9%	\$910,194	2.6%	\$7,902,545	\$6,876,014	-13.0%	\$6,576,754	-4.4%	\$7,912,934	\$8,006,106	1.2%
Estimated Payments ¹	\$186,188	\$138,567	-25.6%	\$149,991	8.2%	\$1,603,840	\$1,242,385	-22.5%	\$1,234,940	-0.6%	\$1,514,110	\$1,526,303	0.8%
Tax Withheld	\$577,471	\$537,759	-6.9%	\$515,498	-4.1%	\$6,632,975	\$6,099,977	-8.0%	\$5,918,429	-3.0%	\$7,300,926	\$7,131,225	-2.3%
Returns & Bills	\$583,659	\$364,959	-37.5%	\$418,990	14.8%	\$757,642	\$566,082	-25.3%	\$603,265	6.6%	\$750,302	\$870,795	16.1%
Refunds ¹	\$210,523	\$153,871	-26.9%	\$174,284	13.3%	\$1,091,912	\$1,032,429	-5.4%	\$1,179,879	14.3%	\$1,652,404	\$1,522,216	-7.9%
SALES & USE TAXES²	\$279,696	\$311,110	11.2%	\$299,735	-3.7%	\$3,081,458	\$3,075,601	-0.2%	\$3,071,596	-0.1%	\$3,695,874	\$3,709,523	0.4%
Tangible Property	\$185,660	\$203,242	9.5%	\$187,463	-7.8%	\$2,049,804	\$2,011,919	-1.8%	\$1,973,085	-1.9%	\$2,411,235	\$2,395,869	-0.6%
Services	\$6,569	\$15,991	143.4%	\$18,273	14.3%	\$179,418	\$160,848	-10.4%	\$180,221	12.0%	\$190,169	\$210,000	10.4%
Meals	\$36,517	\$39,515	8.2%	\$38,725	-2.0%	\$394,880	\$412,842	4.5%	\$422,903	2.4%	\$500,885	\$512,641	2.3%
Motor Vehicles	\$50,950	\$52,362	2.8%	\$55,275	5.6%	\$457,356	\$489,992	7.1%	\$495,387	1.1%	\$593,585	\$591,014	-0.4%
CORPORATION EXCISE	\$28,978	\$38,837	34.0%	\$66,601	71.5%	\$759,624	\$454,648	-40.1%	\$598,662	31.7%	\$586,743	\$693,098	18.1%
Estimated Payments ¹	\$29,490	\$50,019	69.6%	\$36,182	-27.7%	\$899,281	\$726,648	-19.2%	\$686,963	-5.5%	\$876,092	\$842,450	-3.8%
Returns	\$22,281	\$17,324	-22.2%	\$26,998	55.8%	\$378,725	\$303,901	-19.8%	\$311,960	2.7%	\$330,374	\$348,889	5.6%
Bill Payments	\$1,221	\$3,098	153.7%	\$13,049	321.2%	\$14,346	\$20,819	45.1%	\$98,298	372.1%	\$26,780	\$69,833	160.8%
Refunds ¹	\$24,014	\$31,603	31.6%	\$9,628	-69.5%	\$532,728	\$596,720	12.0%	\$498,560	-16.4%	\$646,503	\$568,073	-12.1%
BUSINESS EXCISES	\$3,760	(\$6,416)	-270.6%	\$4,046	NA	\$428,059	\$424,632	-0.8%	\$469,498	10.6%	\$573,159	\$626,849	9.4%
Insurance Excise	\$6,893	\$5,136	-25.5%	(\$1,842)	NA	\$229,892	\$255,760	11.3%	\$251,715	-1.6%	\$347,645	\$342,940	-1.4%
Estimated Payments ¹	\$5,331	\$18,962	255.7%	\$12,940	-31.8%	\$240,911	\$270,114	12.1%	\$271,239	0.4%			
Returns	\$2,525	\$325	-87.1%	\$1,175	261.7%	\$16,004	\$11,692	-26.9%	\$8,206	-29.8%			
Bill Payments	\$0	\$8	NA	\$8	-7.1%	\$68	\$4,024	5801%	\$148	-96.3%			
Refunds ¹	\$963	\$14,159	1370.4%	\$15,965	12.8%	\$27,092	\$30,070	11.0%	\$27,877	-7.3%			
Public Utility Excise	(\$963)	\$826	NA	\$182	-78.0%	\$55,809	\$60,741	8.8%	\$25,909	-57.3%	\$88,486	\$73,510	-16.9%
Estimated Payments ¹	(\$162)	\$844	NA	\$44	-94.8%	\$78,887	\$100,461	27.3%	\$50,109	-50.1%			
Returns	\$38	\$2	-95.2%	\$143	7757.6%	\$10,441	\$5,255	-49.7%	\$5,386	2.5%			
Bill Payments	\$0	\$0	NA	\$0	NA	\$5	\$14	192.2%	\$1,341	9558.3%			
Refunds ¹	\$839	\$20	-97.6%	\$5	-74.6%	\$33,524	\$44,989	34.2%	\$30,927	-31.3%			
Financial Institution Excise	(\$2,170)	(\$12,378)	NA	\$5,706	NA	\$142,359	\$108,131	-24.0%	\$191,874	77.4%	\$137,028	\$210,399	53.5%
Estimated Payments ¹	\$1,211	(\$11,336)	NA	\$6,289	NA	\$245,148	\$205,132	-16.3%	\$251,014	22.4%			
Returns	\$616	\$402	-34.7%	\$511	27.1%	\$24,834	\$26,958	8.6%	\$41,088	52.4%			
Bill Payments	\$41	\$9	-79.3%	\$28	226.8%	\$1,448	\$1,741	20.2%	\$9,067	420.8%			
Refunds ¹	\$4,038	\$1,453	-64.0%	\$1,122	-22.8%	\$129,071	\$125,699	-2.6%	\$109,293	-13.1%			
OTHER EXCISES	\$100,115	\$114,488	14.4%	\$122,584	7.1%	\$1,164,395	\$1,139,435	-2.1%	\$1,318,043	15.7%	\$1,436,753	\$1,627,179	13.3%
Alcoholic Beverages	\$4,463	\$4,993	11.9%	\$3,273	-34.4%	\$51,882	\$52,768	1.7%	\$53,328	1.1%	\$65,356	\$65,047	-0.5%
Cigarette	\$22,588	\$18,513	-18.0%	\$30,832	66.5%	\$219,335	\$222,045	1.2%	\$370,587	66.9%	\$274,997	\$454,168	65.2%
Deeds	\$4,533	\$6,580	45.1%	\$8,532	29.7%	\$67,507	\$68,624	1.7%	\$77,132	12.4%	\$94,638	\$99,616	5.3%
Estate & Inheritance	\$11,875	\$21,646	82.3%	\$24,677	14.0%	\$158,010	\$137,361	-13.1%	\$149,007	8.5%	\$200,547	\$175,949	-12.3%
Motor Fuels	\$50,214	\$56,936	13.4%	\$48,514	-14.8%	\$538,144	\$550,271	2.3%	\$558,130	1.4%	\$666,751	\$692,352	3.8%
Room Occupancy	\$6,274	\$5,311	-15.4%	\$5,736	8.0%	\$118,017	\$98,789	-16.3%	\$100,077	1.3%	\$123,306	\$127,966	3.8%
Miscellaneous	\$169	\$511	202.5%	\$1,020	99.8%	\$11,501	\$9,577	-16.7%	\$9,782	2.1%	\$11,158	\$12,081	8.3%
TOTAL DOR TAXES	\$1,549,343	\$1,345,432	-13.2%	\$1,403,160	4.3%	\$13,336,082	\$11,970,329	-10.2%	\$12,034,553	0.5%	\$14,205,464	\$14,662,756	3.2%
Minus Sales Taxes Transferred to													
MBTA State & Local Contribution Fund²	\$47,862	\$54,224	13.3%	\$52,186	-3.8%	\$435,899	\$552,487	26.7%	\$565,396	2.3%	\$664,350	\$684,281	3.0%
TOTAL DOR TAXES FOR BUDGET	\$1,501,481	\$1,291,209	-14.0%	\$1,350,975	4.6%	\$12,900,183	\$11,417,842	-11.5%	\$11,469,157	0.4%	\$13,541,113	\$13,978,475	3.2%

Details may not add to total because of rounding.

¹ Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income						Corporate							
April 2002	\$6,152		YTD FY2002	\$224,496		April 2002	\$5,273		YTD FY2002	\$286,422			
April 2003	\$14,197		YTD FY2003	\$307,459		April 2003	\$4,148		YTD FY2003	\$217,720			

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures for FY2002 and 2003 include quarterly adjustments to raise the amounts to the 'base revenue amounts' as prescribed by law.